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Counsel to the Debtors and Debtors
in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

- - - - - x
In re: : Chapter 11
:
CIRCUIT CITY STORES, INC., : Case No. 08-35653 (KRH)
et al., :
: Jointly Administered
Debtors. :
: **Obj. Deadline: September 30, 2010**
- - - - - x

NOTICE OF PROPOSED SETTLEMENT AGREEMENT AND STIPULATION

PLEASE TAKE NOTICE that, on August 10, 2009, the United States Bankruptcy Court for the Eastern District of Virginia (the "Bankruptcy Court") entered the Order Pursuant To 11 U.S.C. §§ 105 and 363, and Fed. R. Bankr. P. 2002, 9006, and 9019 Authorizing the Establishment of Procedures to Settle Certain Pre-Petition and Post-Petition Claims and Causes of Action Without Further Court Approval

(D.I. 4401, the "Order").¹ A copy of the Order (without exhibits) is annexed as Exhibit 1.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the above-captioned debtors and debtors in possession (collectively, the "Debtors")² are authorized to negotiate and enter into settlement agreements with third parties, subject to the procedures set forth in the Order and outlined herein.

PLEASE TAKE FURTHER NOTICE that, at this time, the Debtors have entered into a settlement agreement and stipulation (the "Settlement Agreement") with General Growth Properties, Inc. ("General Growth"), a copy of which is annexed hereto as Exhibit 2.

SUMMARY OF SETTLEMENT TERMS³

PLEASE TAKE FURTHER NOTICE that, in accordance with paragraph 10(b) of the Order, the material terms of the Settlement Agreement are as follows:

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Order.

² The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Circuit City Stores, Inc. (3875), Circuit City Stores West Coast, Inc. (0785), InterTAN, Inc. (0875), Ventoux International, Inc. (1838), Circuit City Purchasing Company, LLC (5170), CC Aviation, LLC (0841), CC Distribution Company of Virginia, Inc. (2821), Circuit City Properties, LLC (3353), Kinzer Technology, LLC (2157), Abbott Advertising Agency, Inc. (4659), Patapsco Designs, Inc. (6796), Sky Venture Corp. (0311), PRAHS, Inc. (n/a), XSStuff, LLC (9263), Mayland MN, LLC (6116), Courchevel, LLC (n/a), Orbyx Electronics, LLC (3360), and Circuit City Stores PR, LLC (5512). The address the Debtors is 4951 Lake Brook Drive, Suite #500, Glen Allen, VA 23060.

³ This section of the notice constitutes a summary of the material terms of the Settlement Agreement and is being provided for convenience only and should not be relied upon in any way. All parties are strongly encouraged to review the Settlement Agreement in its entirety. In the event there is a conflict between the notice and the Settlement Agreement, the Settlement Agreement shall control in all respects.

- (i) The Settlement Agreement is a Tier II Settlement.
- (ii) The Settlement Agreement is between the Debtors and General Growth (together, the "Parties").
- (iii) Circuit City Stores, Inc. and Circuit City Stores West Coast, Inc., two of the Debtors, as tenants, and certain affiliates and subsidiaries of General Growth as listed on Exhibits A, B, C and D to the Settlement Agreement attached hereto, as landlord, are parties to a total of thirteen (13) lease agreements for real property (collectively, the "Leases").
- (iv) General Growth has asserted certain claims on account of the Leases, including general unsecured claims (the "General Unsecured Claims") and administrative priority claims (the "Administrative Claims" and, together with the General Unsecured Claims, the "General Growth Claims").
- (v) The Debtors have alleged that General Unsecured Claims and Administrative Claims are overstated.
- (vi) The Settlement Agreement provides that (i) the Administrative Claims shall allowed in the aggregate amount of \$206,359.87 (the "Allowed Administrative Claims"); and (ii) the General Unsecured Claims shall be allowed as non-priority, non-subordinated general unsecured claims in the aggregate amount of amount of \$8,099,830.93 (the "Allowed Unsecured Claims").
- (vii) The Settlement Agreement also provides that General Growth shall pay to the Debtors the amount of \$59,770.82 (the

"Net Balance"), which is calculated by setting off the distribution payable on account of the allowed administrative claim of one of the General Growth landlords against a rent refund due to the Debtors from such landlord.

(vii) The Allowed Administrative Claims and the Allowed Unsecured Claims constitute General Growth's full and final claims against the Debtors and their estates. Nothing in the Settlement Agreement impairs, waives, relinquishes the Debtors' rights to recover amounts under Bankruptcy Code sections 544, 546, 547, 548, 549 or 550 (the "Avoidance Action Claims") if any, or any rights, claims, or defenses to or in connection with any Avoidance Action Claims.

(viii) The Settlement Agreement provides for the efficient and consensual resolution of claims by and between the Parties. As such, the Settlement Agreement will avoid unnecessary costs and expenses of negotiating the remaining issues between the Parties in a duplicative, piecemeal manner. Accordingly, the Settlement Agreement is in the best interests of the Debtors and their estates and creditors.

**TIME AND PLACE FOR FILING OBJECTIONS TO THE PROPOSED
SETTLEMENT AGREEMENT OR REQUESTING ADDITIONAL INFORMATION
OR TIME TO CONSIDER THE SETTLEMENT AGREEMENT**

PLEASE TAKE FURTHER NOTICE that, in accordance with paragraph 10(c) of the Order, any Notice Party may object (each an "Objection") to or request additional time or information (each a "Request") to evaluate the Settlement Agreement.

PLEASE TAKE FURTHER NOTICE that all Objections and Requests must be in writing and received by counsel to the Debtors and counsel to the Official Committee of

Unsecured Creditors (the "Creditors' Committee") (see information below) by no later than **September 30, 2010** (the "Objection Deadline"). Each Objection or Request must be served on (i) counsel for the Debtors, (a) Skadden, Arps, Slate, Meagher & Flom, LLP, One Rodney Square, P.O. Box 636, Wilmington, DE 19899, Attn: Gregg M. Galardi (gregg.galardi@skadden.com) and Ian S. Fredericks (ian.fredericks@skadden.com) and (b) McGuireWoods LLP, One James Center, 901 E. Cary Street, Richmond, VA 23219, Attn: Douglas M. Foley (dfoley@mcguirewoods.com) and Daniel F. Blanks (dblanks@mcguirewoods.com), and (ii) counsel for the Creditors' Committee, (a) Pachulski Stang Ziehl & Jones LLP, 10100 Santa Monica Blvd., 11th Floor, Los Angeles, California 90067-4100, Attn: Jeff Pomerantz (jpomerantz@pszjlaw.com) and (b) 780 Third Avenue, 36th Floor, New York, NY 10017-2024, Attn: John Morris (jmorris@pszjlaw.com).

PLEASE TAKE FURTHER NOTICE that if you object to the Settlement Agreement and you do not want the Debtors to proceed with the Settlement Agreement or you want the Court to consider your views concerning such Settlement Agreement, you or your attorney must also file a written objection with the Bankruptcy Court, Clerk of Court, United States Bankruptcy Court, 701 East Broad Street, Suite 4000, Richmond, Virginia 23219, or electronically (www.vaeb.uscourts.gov), pursuant to Local Bankruptcy Rule 9013-1(H). If you mail your Objection to the Court for filing, you must mail it early enough so the Court will **receive it on or before September 30, 2010.**

Any Objection to the Settlement Agreement must be submitted by the method described above. Objections will be deemed filed only when actually received.

PLEASE TAKE FURTHER NOTICE that, pursuant to paragraph 10(d) of the Order, if a Notice Party submits a Request, only such Notice Party shall have the later of (i) an additional five (5) days to object to the Settlement Agreement or (ii) in the case of a Request for additional information, three (3) days after receipt by the Notice Party of the additional information requested. Each Notice Party may only make one Request for additional time, unless otherwise agreed to by the Debtors in their sole discretion.

PLEASE TAKE FURTHER NOTICE that, pursuant to paragraph 10(c) of the Order, if no Objection or Request is filed and served upon counsel for the Debtors and counsel for the Creditors' Committee or counsel to the Debtors and counsel for the Creditors' Committee do not receive a Request prior to the expiration of the Objection Deadline (as may be extended by Requests, if any), the Debtors shall be authorized to enter into and consummate the Settlement Agreement without further order of the Court or any other action by the Debtors.

Dated: September 16, 2010 SKADDEN, ARPS, SLATE, MEAGHER &
Richmond, Virginia FLOM, LLP
Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
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- and -

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- and -

MCGUIREWOODS LLP

/s/ Douglas M. Foley
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Sarah B. Boehm (VSB No. 45201)
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(804) 775-1000

Counsel for Debtors and Debtors
in Possession

EXHIBIT 1

(Order without Exhibit(s))

Gregg M. Galardi, Esq.
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Counsel to the Debtors and
Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

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In re: : Chapter 11
:
CIRCUIT CITY STORES, INC., : 1Case No. 08-35653 (KRH)
et al., :
:
Debtors. : Jointly Administered
- - - - - x

**ORDER UNDER 11 U.S.C. §§ 105 AND 363, AND FED. R. BANKR.
P. 2002, 9006, AND 9019 AUTHORIZING THE ESTABLISHMENT OF
PROCEDURES TO SETTLE CERTAIN PRE-PETITION AND POST-
PETITION CLAIMS AND CAUSES OF ACTION WITHOUT FURTHER COURT
APPROVAL**

Upon the motion (the "Motion")¹ of the Debtors
for entry of an order, pursuant to sections 105 and 363

¹ Each capitalized term not otherwise defined herein shall have the meaning ascribed to it in the Motion.

of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002, 9006 and 9019 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), for entry of an order authorizing the establishment of procedures to settle certain pre-petition and post-petition claims and causes of action without further court approval; and the Court having reviewed the Motion; and upon the record herein; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby:

FOUND, DETERMINED, AND CONCLUDED that:

1. Based on the affidavits of service filed, due, proper and adequate notice of the Motion has been given in accordance with the Case Management Order and that no other or further notice is necessary;
2. The Notice Procedures are fair, reasonable, and appropriate.
3. The Settlement Procedures are fair reasonable, and appropriate.
4. The Notice and Settlement Procedures were proposed in good faith.

5. Pursuant to Bankruptcy Rule 9006, cause exists to shorten the applicable notice period in Bankruptcy Rule 2002(a)(3) with respect to each Settlement.

6. Upon the expiration of the applicable Notice Period without an objection or upon resolution of any filed objection after the applicable Notice Period, each Settlement that complies with the Notice and Settlement Procedures shall be deemed (i) fair and reasonable and (ii) to have satisfied the standards under Bankruptcy Code sections 105 and 363 and Bankruptcy Rule 9019.

7. The relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest.

ORDERED, ADJUDGED, AND DECREED that:

8. The Motion is GRANTED.

9. The Debtors are authorized, but not directed, to compromise and settle Disputed Claims and Cause of Action and Receivable Claims in accordance with the Settlement Procedures.

10. The Debtors shall provide key parties in interest with notice of each proposed Settlement. The Notice Procedures are as follows:

(a) The Debtors shall give written notice, by email or facsimile, if available, or overnight courier if email or facsimile are not available, of each proposed Settlement (the "Settlement Notice") to (i) the United States Trustee, (ii) counsel for the Committee of Unsecured Creditors, (iii) any party to the Settlement, and (iv) the Core Group and 2002 List (collectively, the "Notice Parties").

(b) The Settlement Notice (or the Settlement Agreement) shall specify (i) the identity of the other party to the Settlement, (ii) a summary of the dispute with such other party, including a statement of the Debtors' reasonable estimate of the Settlement Claim amount and the basis for the controversy, (iii) an explanation of why the Settlement of such Settlement Claim is favorable to the Debtors, their estates, and their creditors, and (iv) a copy of the proposed settlement agreement ("Settlement Agreement").

(c) The Notice Parties may object to or request additional time to evaluate the proposed Settlement in writing by no later than 5:00 p.m. (ET) (i) five (5) days for both Tier I Disputed Claims and Tier I Cause of Action and Receivable Claims or (ii) ten (10) days for both Tier II Disputed Claims and Tier II Cause of Action and Receivable Claims (each an individual "Notice Period") and serve such objection or request on counsel to the Debtors and counsel for the Creditors' Committee on or before the

expiration of the applicable Notice. If the Debtors are compromising more than one Disputed Claim and/or Cause of Action and Receivable Claim, the Tier II Notice Period shall apply to such Settlement. If no objection or written request is filed and served upon counsel for the Debtors and counsel for the Creditors' Committee or counsel to the Debtors does not receive a written request for additional information and/or additional time prior to the expiration of the applicable Notice Period, the Debtors shall be authorized to enter into and consummate the Settlement Agreement without further order of the Court or any other action by the Debtors.

(d) If a Notice Party provides a written request to counsel for the Debtors for additional information or time to evaluate the proposed Settlement, only such Notice Party shall have the later of (i) an additional five (5) days to object to the proposed Settlement or (ii) in the case of a request for additional information, three days after receipt by the Notice Party of the additional information requested. Each Notice Party may only make one request for additional time per Settlement Agreement, unless otherwise agreed to by the Debtors in their sole discretion.

(e) If a Notice Party objects to the proposed Settlement within the defined Notice Period for that particular Tier of Disputed Claim or Cause of Action and Receivable Claim, (or the additional period in the case of a Notice Party that has timely requested additional time or information to evaluate the proposed Settlement) (the "Objection Deadline") and the Debtors and such objecting Notice Party are unable to reach a consensual resolution,

the Debtors will not take any further action to consummate the proposed settlement without first obtaining Court approval for that specific Settlement. The Debtors are authorized to schedule the Settlement for a hearing at the next scheduled omnibus hearing following the Objection Deadline (or any subsequent hearing) without filing a separate motion or other pleading.

(f) If the Objection Deadline has passed and no objection has been filed with the Court or request for additional time or information has been received by the Debtors, the Debtors are authorized, but not directed, to file a "Certificate of No Objection" with the Court; provided, further, that each such Certificate shall set forth a statement that no objection was filed or received (or if any objection was filed or received, such objection has been resolved) and no request for additional time or information was received or, if such request was received, the additional period of review has expired.

(g) An objection will be considered properly filed and served only if it is filed with the Court, and actually received by the following parties on or before the Objection Deadline: (i) Clerk of the Bankruptcy Court, United States Bankruptcy Court, 701 East Broad Street - Room 4000, Richmond, VA 23219, (ii) the attorneys for the Debtors, (a) Skadden, Arps, Slate, Meagher & Flom, LLP, One Rodney Square, P.O. Box 636, Wilmington, DE 19899, Attn: Gregg M. Galardi (gregg.galardi@skadden.com) and Ian S. Fredericks (ian.fredericks@skadden.com) and (b) McGuireWoods LLP, One James Center, 901 E. Cary Street, Richmond, VA 23219, Attn: Douglas M. Foley (dfoley@mcguirewoods.com)

and Daniel F. Blanks
(dblanks@mcguirewoods.com), and (iii) (a)
Pachulski Stang Ziehl & Jones LLP, 10100
Santa Monica Blvd., 11th Floor, Los Angeles,
California 90067-4100, Attn: Jeff Pomerantz
(jpomerantz@pszjlaw.com) and (b) 780 Third
Avenue, 36th Floor, New York, NY 10017-2024,
Attn: Robert Feinstein
(rfeinstein@pszjlaw.com).

(h) All time periods set forth in the
Notice Procedures shall be calculated in
accordance with Bankruptcy Rule 9006.

11. Subject to the Notice Procedures, the
Debtors are authorized to compromise and settle Disputed
Claims as follows:

(a) Tier I With respect to Disputed
Claims, the Debtors, in their sole
discretion, may negotiate, execute and
consummate written Settlement Agreements
with the Claimants that will be binding on
the Debtors and their estates without
further action by this Court. The Debtors
may, in full settlement of such Disputed
Claims, grant any Claimant an allowed claim
of an agreed upon priority or administrative
expense claim, as applicable, in an amount
not to exceed \$500,000.

(b) Tier II With respect to Disputed
Claims, the Debtors, in their sole
discretion, may negotiate, execute and
consummate written Settlement Agreements
with the Claimants that will be binding on
the Debtors and their estates without
further action by this Court. The Debtors
may, in full settlement of such Disputed
Claims, grant any Claimant an allowed claim
(priority or non-priority, as the case may

be) or administrative expense claim, as applicable, in an amount greater than \$500,000.

12. Subject to the Notice Procedures, the Debtors are authorized to compromise and settle Cause of Action and Receivable Claims as follows:

(a) Tier I With respect to pre- and post-petition Cause of Action and Receivable Claims, the Debtors, in their sole discretion, may negotiate, execute and consummate written Settlement Agreements with third parties that will be binding on the Debtors and their estates without further action by this Court. The Debtors may, in full settlement of such Cause of Action and Receivable Claims, compromise or settle a Cause of Action and Receivable Claim resulting in a cash payment to the Debtors' estates of a value (i) equal to or greater than seventy-five percent (75%) of the Debtors' original reasonable estimate of the Cause of Action and Receivable Claim amount and (ii) equal to or less than \$1,000,000.

(b) Tier II With respect to pre- and post-petition Cause of Action and Receivable Claims, the Debtors, in their sole discretion, may negotiate, execute and consummate written Settlement Agreements with third parties that will be binding on the Debtors and their estates without further action by this Court. The Debtors may, in full settlement of such Cause of Action and Receivable Claims, compromise or settle a Cause of Action and Receivable Claim resulting in a cash payment to the Debtors' estates of a value equal to (i) more than \$1,000,000 or (ii) less than

seventy-five percent (75%) of the Debtors' original reasonable estimate of the Cause of Action and Receivable Claim amount.

13. To memorialize the Settlements, the Debtors are authorized in their sole discretion, but not directed, to enter into Settlement Agreements substantially in the form of Exhibit A attached hereto; provided, further, that the material terms of each Settlement Agreement may vary depending upon the specific facts and circumstances of each Settlement and nothing herein or therein shall be construed as impairing the Debtors' ability to tailor the form of the Settlement Agreement to each specific Settlement.

14. The Debtors are authorized, but not directed, to resolve all of the Disputed Claims and Cause of Action and Receivable Claims of a single party in a single Settlement Agreement.

15. The Debtors shall provide written notice to Kurtzman Carson Consultants LLC ("KCC"), the Debtors' authorized claims and noticing agent, with respect to any proof of claim settled pursuant to these Settlement Procedures; provided, further, that, if applicable, KCC

is authorized and directed to amend the claims register accordingly without further order of the Court.

16. Following entry of this Order, unless otherwise agreed to between the Debtors and the Creditors' Committee, the Debtors' advisors shall provide weekly updates concerning ongoing settlement discussions to the Creditors' Committee's advisors. These updates shall include, without limitation, non-privileged information mutually agreed to among the parties' advisors. Once the Debtors reach an agreement in principle with a third party, the Debtors shall share the material terms of the Settlement with the Creditors' Committee's advisors. All information shared with the Creditors' Committee's advisors shall be deemed shared subject to the existing confidentiality agreement with the Debtors.

17. Assuming no objection has been filed by the applicable Objection Deadline, immediately after the expiration of the Notice Period (or, in the case of a filed objection that has been resolved, upon filing of a Certificate of No Objection) the Settlement Agreement

shall be deemed to be a final order of this Court for all purposes, including for purposes of any appeal.

18. In the event there is an inconsistency between the Motion and this Order, this Order shall control.

19. The requirement under Local Rule 9013-1(G) of the Local Rules for the United States Bankruptcy Court for the Eastern District of Virginia to file a memorandum of law in connection with the Motion is hereby waived.

20. This Court retains jurisdiction to hear and determine all matters arising from or related to the Motion, this Order or any Settlement.

Dated: Richmond, Virginia
_____, 2009

UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

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Ian S. Fredericks, Esq.
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- and -

/s/ Douglas M. Foley
Dion W. Hayes (VSB No. 34304)
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901 E. Cary Street
Richmond, Virginia 23219
(804) 775-1000

Counsel to the Debtors
and Debtors in Possession

CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)

Pursuant to Local Bankruptcy Rule 9022-1(C), I
hereby certify that the foregoing proposed order has
been endorsed by or served upon all necessary parties.

/s/ Douglas M. Foley
Douglas M. Foley

EXHIBIT 2

(Settlement Agreement)

Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
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Counsel to the Debtors and
Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

- - - - - x
In re: : Chapter 11
:
CIRCUIT CITY STORES, INC., : Case No. 08-35653 (KRH)
et al., :
:
Debtors. : Jointly Administered
- - - - - x

SETTLEMENT AGREEMENT AND STIPULATION BY AND AMONG THE
DEBTORS AND GENERAL GROWTH PROPERTIES, INC. RESOLVING
CERTAIN CLAIMS

This settlement agreement and stipulation
(this "Agreement") is entered into by and among the
above-captioned debtors and debtors in possession (the

"Debtors")¹, on the one hand, and General Growth Properties, Inc. ("General Growth") and such affiliates and subsidiaries as listed on Exhibits A, B, C and D hereto and any other affiliates and subsidiaries as may be affected by this Agreement (each individually, a "Claimant" and collectively, "Claimants"), on the other hand. The Debtors and Claimants are sometimes referred to herein collectively as the "Parties" or individually as a "Party".

GENERAL BACKGROUND

WHEREAS, on November 10, 2008 (the "Petition Date"), the Debtors each filed a voluntary petition in the United States Bankruptcy Court for the Eastern District of Virginia (the "Court") under chapter 11 of

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Circuit City Stores, Inc. (3875), Circuit City Stores West Coast, Inc. (0785), InterTAN, Inc. (0875), Ventoux International, Inc. (1838), Circuit City Purchasing Company, LLC (5170), CC Aviation, LLC (0841), CC Distribution Company of Virginia, Inc. (2821), Circuit City Properties, LLC (3353), Kinzer Technology, LLC (2157), Abbott Advertising Agency, Inc. (4659), Patapsco Designs, Inc. (6796), Sky Venture Corp. (0311), Prahs, Inc. (n/a), XSStuff, LLC (9263), Mayland MN, LLC (6116), Courcheval, LLC (n/a), Orbyx Electronics, LLC (3360), and Circuit City Stores PR, LLC (5512). The address for the Debtors is 4951 Lake Brook Drive, Suite #500, Glen Allen, VA 23060.

title 11 of the United States Code (the "Bankruptcy Code"); and

WHEREAS, the Debtors have continued as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code; and

WHEREAS, on November 12, 2008, the Office of the United States Trustee for the Eastern District of Virginia appointed a statutory committee of unsecured creditors (the "Creditors' Committee"); and

WHEREAS, to date, no trustee or examiner has been appointed in these chapter 11 cases; and

WHEREAS, on January 16, 2009, the Court authorized the Debtors, among other things, to conduct going out of business sales at the Debtors' remaining 567 stores pursuant to an agency agreement (the "Agency Agreement") between the Debtors and a joint venture, as agent (the "Agent"). On January 17, 2009, the Agent commenced going out of business sales pursuant to the Agency Agreement at the Debtors remaining stores. As of on or about March 8, 2009, the going out of business sales concluded; and

WHEREAS, on September 29, 2009, the Debtors and the Creditors Committee filed the First Amended Joint Plan of Liquidation of Circuit City Stores, Inc. and its Affiliated Debtors and Debtors In Possession and its Official Committee of Creditors Holding General Unsecured Claims, which was amended on August 9, 2010 (as may be further amended, the "Plan"); and

WHEREAS, the associated disclosure statement (the "Disclosure Statement") was approved on September 24, 2009 and supplemented on August 9, 2010 (the "Supplemental Disclosure"); and

WHEREAS, the Court approved the Plan at a hearing held on September 8, 2010; and

WHEREAS, generally, the Plan provides for the liquidation of the Debtors and distribution of their assets to creditors under chapter 11 of the Bankruptcy Code; and

WHEREAS, the Debtors are authorized under the Court's Order Under 11 U.S.C. §§ 105 and 363, and Fed. R. Bankr. P. 2002, 9006, and 9019 Authorizing the Establishment of Procedures to Settle Certain Pre-Petition and Post-Petition Claims and Causes of Action

Without Further Court Approval, dated August 7, 2009 (Docket No. 4401, the "Settlement Procedures Order")² to enter into this Settlement Agreement, subject to the Notice Procedures.

SETTLEMENT BACKGROUND

WHEREAS, either Circuit City Stores, Inc. or Circuit City Stores West Coast, Inc., two of the Debtors, as tenants, are parties to certain nonresidential real property leases (the "Leases"), each with a Claimant, as landlord; and

WHEREAS, the Claimants have each filed numerous claims on account of each of their respective Leases (collectively, the "Claims");

WHEREAS, the Debtors allege that certain of the Claims should be expunged as having been amended and superseded; and

WHEREAS, the Debtors allege that certain of the Claims should be disallowed; and

WHEREAS, the Debtors dispute the amount and/or classification of certain of the Claims; and

² All capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Settlement Procedures Order.

WHEREAS, the Debtors allege that they are owed a refund of \$71,320.56 from Boulevard Associates, one of the Claimants, on account of overpayment of post-petition rent under the respective Lease (the "Rent Refund"); and

WHEREAS, rather than proceed with litigation concerning the Claims, the parties engaged in good faith, arms' length negotiations to resolve such claims in their entirety; and

NOW THEREFORE, subject to and in accordance with the Settlement Procedures Order, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties hereby STIPULATE AND AGREE AND IT IS HEREBY ORDERED that:

1. Upon the occurrence of the Effective Date (as defined below), the Parties agree that Claimants shall have (i) allowed administrative expense claims as listed on Exhibit A attached hereto (the "Allowed Administrative Claims"), and (ii) allowed non-priority, non-subordinated general unsecured claims as listed on Exhibit B attached hereto (the "Allowed Unsecured Claims").

2. The Allowed Administrative Claims and the Allowed Unsecured Claims shall be deemed "allowed" claims against the Debtor and its estate, as listed on Exhibits A and B, in such Debtor's case for all purposes, including with respect to any confirmed plan of liquidation or in any chapter 7 case of such Debtor, and shall not be subject to amendment or further offset, reduction, subordination or discount. The Allowed Administrative Claims shall be paid on Initial Distribution Date (as defined in the Plan) and shall not be subject to further disallowance on any grounds including, but not limited to, section 502(d) of the Bankruptcy Code.

3. Upon occurrence of the Effective Date, the Claims listed on Exhibit C attached hereto shall be expunged in the applicable Debtor's case.

4. Upon occurrence of the Effective Date, the Claims listed on Exhibit D attached hereto shall be disallowed in the applicable Debtor's case.

5. This Agreement shall not affect any claims filed by Shoppes At River Crossing, LLC (the "River Crossing Claims"), nor shall this Agreement

prejudice any of the Debtors' defenses with respect to such claims.

6. Except as otherwise set forth herein, all other claims filed by Claimants are deemed withdrawn with prejudice.

7. Within ten (10) business days of the Initial Distribution Date, General Growth shall pay to the Debtors the amount of \$59,770.82 (the "Net Balance"), which is calculated by setting off the distribution payable on account of the Allowed Administrative Claim in favor of Boulevard Associates set forth on Exhibit A hereto against the Rent Refund discussed above. Nothing by virtue of General Growth's or Claimant's agreement to the Rent Refund or payment of the Net Balance shall be construed to affect the distribution on account of the corresponding Allowed Unsecured Claim set forth on Exhibit B hereto.

8. For the avoidance of doubt, the Parties agree that: (a) the Allowed Administrative Claims and the Allowed Unsecured Claims shall constitute the Claimants' full and final claims against the Debtors and their estates (subject to final reconciliation of the

River Crossing Claims and except as provided for in paragraph 8(c)(ii)); (b) Claimants shall not file or be entitled to recover on account of any other claims (other than the River Crossing Claims and except as provided for in paragraph 8(c)(ii)); and (c) nothing herein shall be deemed to be or construed as, an impairment, waiver, or relinquishment of, or to affect, impair, waive, or relinquish (i) subject to the terms of the last sentence of paragraph 2 hereof, the Debtors' rights to recover amounts under Bankruptcy Code sections 544, 546, 547, 548, 549, or 550 (the "Avoidance Action Claims"), if any, or (ii) Claimants' rights, claims, or defenses to or in connection with any Avoidance Action Claims, including but not limited to any claims under 502(h).

9. Neither this Agreement, nor any statement made or action taken in connection with the negotiation of this Agreement, shall be offered or received in evidence or in any way referred to in any legal action or administrative proceeding among or between the parties hereto, other than as may be necessary (a) to obtain approval of and to enforce this Agreement or

(b) to seek damages or injunctive relief in connection therewith.

10. Each Party hereto shall execute and deliver any and all additional papers, documents and other assurances, and shall do any and all acts and things reasonably necessary or appropriate in conjunction with the performance of their respective obligations hereunder.

11. No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations or liabilities hereunder upon any person other than the parties hereto and their respective successors; provided, however, that this Agreement is specifically binding on successors and assigns including any committee or trustee appointed by statute or pursuant to the Plan.

12. Except where preempted by applicable Federal law, this Agreement shall be governed by and construed in accordance with the internal laws of the Commonwealth of Virginia without regard to any choice of law provisions.

13. This Agreement may be signed in counterpart originals and delivered by facsimile or email, which, when fully executed, shall constitute a single original.

14. This Agreement constitutes the entire agreement and understanding of the parties regarding the Agreement and the subject matter thereof.

15. The United States Bankruptcy Court for the Eastern District of Virginia shall retain exclusive jurisdiction (and the Parties consent to such retention of jurisdiction) with respect to any disputes arising from or related to, or other actions to interpret, administer or enforce the terms and provisions of, this Agreement.

16. Each person or entity who executes this Agreement on behalf of another person or entity represents and warrants that he, she, or it is duly authorized to execute this Agreement on behalf of such person or entity, has the requisite authority to bind such person or entity, and such person or entity has full knowledge of and has consented to this Agreement.

The representations and warranties set forth in this paragraph shall survive execution of this Agreement.

17. This Agreement shall not be modified, altered, amended or vacated without the written consent of all parties hereto or order of the Bankruptcy Court.

18. This Agreement and all of its terms shall be effective (the "Effective Date") upon the later of (i) execution by the Parties, (ii) the expiration of the applicable Notice Period, or (iii) the resolution of any objection properly filed in accordance with the terms of the Settlement Procedures Order.

IN WITNESS WHEREOF, this Agreement is hereby
executed as of the later of the dates set forth below.

ACCEPTED AND AGREED TO BY:

CIRCUIT CITY STORES, INC.

By:
SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
P.O. Box 636
Wilmington, Delaware 19899-0636
(302) 651-3000

- and -

SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
Chris L. Dickerson, Esq.
155 North Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

- and -

MCGUIREWOODS LLP

/s/ Douglas M. Foley

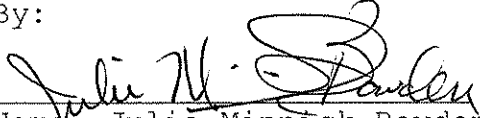
Douglas M. Foley (VSB No. 34364)
Sarah B. Boehm (VSB No. 45201)
One James Center
901 E. Cary Street
Richmond, Virginia 23219
(804) 775-1000

Counsel for Circuit City Stores, Inc.,
et al., Debtors and Debtors in Possession

Dated: September 14, 2010

GENERAL GROWTH PROPERTIES, INC.

By:

A handwritten signature in black ink, appearing to read "Julie M. Bowden", written over a horizontal line.

Name: Julie Minnick Bowden

Title: National Bankruptcy Manager

Dated: September [], 2010

EXHIBIT A

Allowed Administrative Claims

Claimant	Debtor	Case No.	Claim No.	Amount
Alexandria Mall I, LLC, Alexandria Mall II, LLC Alexandria Mall III, LLC Alexandria Mall Radiant LLC	Circuit City Stores, Inc.	08-35653	14846	\$9,077.83
Boise Towne Plaza, LLC	Circuit City Stores West Coast, Inc.	08-35654	14646	\$19,994.99
Boulevard Associates	Circuit City Stores West Coast, Inc.	08-35654	14589	\$11,549.74*
Deerbrook Mall, LLC	Circuit City Stores, Inc.	08-35653	14845	\$14,938.82
Eastridge Shopping Center LLC	Circuit City Stores West Coast, Inc.	08-35654	14610	\$9,841.36
GGP-Gateway Mall LLC	Circuit City Stores West Coast, Inc.	08-35654	14850	\$10,591.00
Mall of Louisiana Land, LP	Circuit City Stores, Inc.	08-35653	14847	\$21,656.81
Montclair Plaza LLC	Circuit City Stores West Coast, Inc.	08-35654	14851	\$9,140.60
UK American Properties, Inc.	Circuit City Stores West Coast, Inc.	08-35654	14852	\$5,388.82
Parks At Arlington, LP	Circuit City Stores, Inc.	08-35653	14848	\$69,921.09
GGP-Steeplegate, Inc.	Circuit City Stores, Inc.	08-35653	14849	\$24,258.81

*There shall be no distribution on account of claim number 14589.

EXHIBIT B

Allowed Non-Priority, Non-Subordinated General Unsecured Claims

Claimant	Debtor	Case No.	Claim No.	Amount
Alexandria Mall I, LLC, Alexandria Mall II, LLC Alexandria Mall III, LLC Alexandria Mall Radiant LLC	Circuit City Stores, Inc.	08-35653	14668	\$498,682.93
Boise Towne Plaza, LLC	Circuit City Stores West Coast, Inc.	08-35654	14647	\$837,118.52
Boulevard Associates	Circuit City Stores West Coast, Inc.	08-35654	14591	\$385,828.90
Deerbrook Mall, LLC	Circuit City Stores, Inc.	08-35653	14613	\$721,104.40
Eastridge Shopping Center LLC	Circuit City Stores West Coast, Inc.	08-35654	14615	\$549,375.93
GGP-Gateway Mall LLC	Circuit City Stores West Coast, Inc.	08-35654	14616	\$476,669.04
Mall of Louisiana Land, LP	Circuit City Stores, Inc.	08-35653	14648	\$1,121,031.07
Montclair Plaza LLC	Circuit City Stores West Coast, Inc.	08-35654	14608	\$456,548.54
UK American Properties, Inc.	Circuit City Stores West Coast, Inc.	08-35654	14617	\$791,648.41
Parks At Arlington, LP	Circuit City Stores, Inc.	08-35653	14606	\$1,645,819.91
GGP-Steeplegate, Inc.	Circuit City Stores, Inc.	08-35653	14614	\$612,541.98
The Woodlands Mall Associates, LLC	Circuit City Stores, Inc.	08-35653	11785	\$3,461.30

EXHIBIT C

Expunged Claims

Claimant	Debtor	Case No.	Claim No.
Alexandria Mall I, LLC, Alexandria Mall II, LLC Alexandria Mall III, LLC Alexandria Mall Radiant LLC	Circuit City Stores, Inc.	08-35653	11667 11903 13217 14656 14657 14667
Boise Towne Plaza, LLC	Circuit City Stores West Coast, Inc.	08-35654	13140
Deerbrook Mall, LLC	Circuit City Stores, Inc.	08-35653	11777 13141 14603
Eastridge Shopping Center, LLC	Circuit City Stores West Coast, Inc.	08-35654	13245 13301
GGP-Gateway Mall LLC	Circuit City Stores West Coast, Inc.	08-35654	11744 13244 13302 14611
Mall of Louisiana Land, LP	Circuit City Stores, Inc.	08-35653	11772 13142

Claimant	Debtor	Case No.	Claim No.
Montclair Plaza LLC	Circuit City Stores West Coast, Inc.	08-35654	4374 11883 13303 14604
UK American Properties, Inc.	Circuit City Stores West Coast, Inc.	08-35654	4379 11882 13304 14607
Parks At Arlington, LP	Circuit City Stores, Inc.	08-35653	11713 14605
GGP-Steeplegate, Inc.	Circuit City Stores, Inc.	08-35653	11780 13145 14612

EXHIBIT D

Disallowed Claims

Claimant	Debtor	Case No.	Claim No.
Burbank Mall Associates, LLC	Circuit City Stores West Coast, Inc.	08-35654	8696